



Speed
Reliability
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COMPUAGE INFOCOM LTD

24th January 2017

To,
The Corporate Services Dept.
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Ltd.,
Exchange Plaza,
C-1, Block G, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Security Code: 532456
ISIN: INE070C01029

Symbol: COMPINFO

Sub: Minutes of the Postal Ballot proceedings

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith minutes of the Postal Ballot proceedings with respect to the results declared on 23rd January 2017.

Kindly take the same on records and oblige.

Yours faithfully,
For Compuage Infocom Limited,



Disha Shah
Company Secretary

Place: Mumbai

Encl: As above.

HELD AT _____ ON _____ TIME _____

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULT OF THE POSTAL BALLOT OF COMPUGAGE INFOCOM LIMITED HELD ON MONDAY, 23RD JANUARY 2017 AT 4:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY LOCATED AT D- 601/602 & G - 601/602, LOTUS CORPORATE PARK, GRAHAM FIRTH STEEL COMPOUND, WESTERN EXPRESS HIGHWAY, GOREGAON (E), MUMBAI - 400 063.
(DATE OF PASSING RESOLUTIONS SHALL BE SATURDAY, 21ST JANUARY 2017)

PRESENT:

Mr. Bhavesh Mehta - Whole Time Director
Mr. Ganesh S. Ganesh - Independent Director

OTHER INVITEES PRESENT IN PERSON:

Mr. Sunil Mehta - Chief Financial Officer
Mr. Virendra Bhatt - Practicing Company Secretary

IN ATTENDANCE:

Ms. Disha Shah - Company Secretary

Time of commencement of this Meeting: 4:30 p.m.

Time of conclusion of this Meeting: 5:00 p.m.

Background:

Pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended) ("the Act") read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) ("the Rules"), including any statutory modification or re-enactment thereof for the time being in force, Secretarial Standard 2 on General Meetings ("SS 2"), and any other laws and regulations applicable from time to time, the Company had issued Postal Ballot Notice dated 15th December 2016 to obtain approval from Shareholders through Postal Ballot (which includes E-voting) on the following business:

1. Approval for Issue of Non - Convertible Debentures (*Special Resolution*)
2. Approval for Subdivision of Equity Shares from face value of Rs.10/- per share to Rs.2/- per share (*Ordinary Resolution*)
3. Alteration of Memorandum of Association of the Company (*Ordinary Resolution*)
4. Revision in remuneration of Managing Director (*Special Resolution*)
5. Revision in remuneration of Whole-time Director (*Special Resolution*)

The Board of Directors of the Company at its meeting held on 15th December 2016 had appointed Shri Virendra G. Bhatt, Practicing Company Secretary (C. P No. 124), as the Scrutinizer for conducting the Postal Ballot / e-Voting process in a fair and transparent manner.

* *Res. Mehta*

HELD AT _____ ON _____ TIME _____

The Company, in compliance with the provisions of Section 108 of the Act read with Rule 20 of the said Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, has provided the members with the facility to exercise their right to vote on the matter included in the Postal Ballot by electronic means i. e. through e-voting services provided by NSDL (Agency appointed by the Board of Directors for providing platform for e-voting). The e-voting period commenced on Friday, 23rd December 2016 at 9:00 a.m. and ended at 5:00 p.m. on Saturday, 21st January 2017.

The Notice of Postal Ballot was sent through e-mail to the Members who have registered their e-mail IDs with the Depositories or with the Company and through permitted mode to the Members who have not registered their e-mail IDs (or who have opted to receive physical copies) along with Postal Ballot Form and a postage pre-paid self-addressed envelope. The said notice was also posted on the website of the Company and NSDL. The said dispatches were completed by 22nd December 2016.

The Company also released a newspaper publication in Financial Express (having nationwide circulation in English Language) and Mumbai Lakshadeep (having regional circulation in Marathi Language) on 23rd December 2016, intimating, inter alia, about the completion of dispatch of Postal Ballot Forms to the Shareholders of the Company.

1. The Postal Ballot Forms received after 5:00 PM on Saturday, 21st January 2017 were treated as if no replies have been received from Members.
2. Voting rights have been reckoned on the paid-up value of shares registered in the names of the Members as on 15th December 2016.
3. Incomplete, invalid, unsigned or incorrectly filled Postal Ballot Forms have been rejected by the Scrutinizer.

After due scrutiny all the Postal Ballot Forms / e-voting votes received within the prescribed time limit, the Scrutinizer submitted his Reports on 23rd January 2017.

On the basis of the reports of the Scrutinizer, Mr. Bhavesh Mehta, Chairman & Managing Director, declared the results of Postal Ballot on Monday, 23rd January 2017 at 4:30 P.M. as below:

HELD AT _____ ON _____ TIME _____

Mode of Voting by Members of the Company	Valid votes in favour (Shares)	Valid votes against (Shares)	Total Valid votes	% of valid votes in favour of the resolution	% of valid votes against the resolution	Invalid Votes (Shares)	Total Votes
	(in Nos.)	(in Nos.)	(in Nos.)	(in %)	(in %)	(in Nos.)	(in Nos.)
Special Resolution No.1: Approval for Issue of Non - Convertible Debentures							
Postal Ballot	240188	8	240196	99.99	0.00	0	240196
e-Voting	8238323	649	8238972	99.99	0.01	1	8238973
Total	8478511	657	8479168	99.99	0.01	1	8479169
Based on the above, the said resolution has been passed with the requisite majority.							
Ordinary Resolution No.2: Approval for Subdivision of Equity Shares from face value of Rs.10/- per share to Rs.2/- per share							
Postal Ballot	240188	8	240196	99.99	0.00	0	240196
e-Voting	8238323	649	8238972	99.99	0.01	1	8238973
Total	8478511	657	8479168	99.99	0.01	1	8479169
Based on the above, the said resolution has been passed with the requisite majority.							
Ordinary Resolution No.3: Alteration of Memorandum of Association of the Company							
Postal Ballot	240188	8	240196	99.99	0.00	0	240196
e-Voting	8237081	649	8237730	99.99	0.00	1243	8238973
Total	8477269	657	8477926	99.99	0.01	1243	8479169
Based on the above, the said resolution has been passed with the requisite majority.							
Special Resolution No.4: Revision in remuneration of Managing Director							
Postal Ballot	240188	8	240196	99.99	0.00	0	240196
e-Voting	5388293	1906	5390199	99.96	0.04	2848774	8238973
Total	5628481	1914	5630395	99.97	0.03	2848774	8479169
Based on the above, the said resolution has been passed with the requisite majority.							
Special Resolution No.5: Revision in remuneration of Whole-time Director							
Postal Ballot	240188	8	240196	99.99	0.00	0	240196
e-Voting	5388291	1906	5390197	99.96	0.04	2848776	8238973
Total	5628479	1914	5630393	99.97	0.03	2848776	8479169
Based on the above, the said resolution has been passed with the requisite majority.							

The Chairman declared that pursuant to the above voting result, the following resolutions as set out in the Postal Ballot Notice dated 15th December 2016 were approved and passed by the Members of the Company with requisite majority

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and the last date specified by the Company for receipt of duly completed Postal Ballot forms and e-Voting i.e. 21st January 2017 shall be the date of passing the said resolutions:

1. APPROVAL FOR ISSUE OF NON - CONVERTIBLE DEBENTURES:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of Securities Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Rules, Circulars, Notifications, Guidelines as amended from time to time and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to approval from such other authorities, as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company to offer/issue/allot Unsecured, Listed, Rated, Redeemable Non-Convertible Debentures (NCDs), in one or more series /tranches, on Private Placement basis issuable / redeemable at par for an amount not exceeding to Rs.50 Crore (Rupees Fifty Crore only), from such persons and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said Debentures are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all other matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to finalise and sign the documents, including, without limitation, the Offer Letter, Debenture Trust Deed and any other documents in connection with the issue of NCDs by the Company and to do all such acts, deeds, matters and things as may be necessary or ancillary or incidental thereto to give effect to the above resolution."

2. APPROVAL FOR SUBDIVISION OF EQUITY SHARES FROM FACE VALUE OF RS.10/- PER SHARE TO RS.2/- PER SHARE:

"RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof for the time being in force), and in accordance with Article 34 of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall also include any Committee thereof), consent of the Members be and is hereby accorded to sub-divide Equity Share of the Company having face value of Rs.10/- (Rupees Ten only) each into 5 (Five) Equity Shares of face value of Rs.2/- (Rupee Two only) each fully paid-up and consequently, the Authorized Share Capital of the Company of Rs.22,67,00,000/- (Rupees Twenty Two Crore Sixty Seven Lakh only) would comprise of 9,62,70,000 (Nine Crore Sixty Two

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TIME _____

Lakh Seventy Thousand) Equity Shares of Rs.2/- (Rupees Two only) each, 46,65,600 (Forty Six Lakh Sixty Five Thousand Six Hundred) Preference Shares of Rs.0.10/- (Ten Paise only) each and 33,69,344 (Thirty Three Lakh Sixty Nine Thousand Three Hundred Forty Four) Preference Shares of Rs.10/- (Rupees Ten only) each with effect from the Record Date being 17th February 2017 for this purpose.

RESOLVED FURTHER THAT pursuant to sub-division of the Equity Shares of the Company, each Equity Share of the face value of Rs.10/- (Rupees Ten only) as existing on the Record Date shall stand sub-divided into 5 (Five) Equity shares of the face value of Rs.2/- (Rupees Two only) each fully paid-up, with effect from the aforesaid record date.

RESOLVED FURTHER THAT on sub-division, 5 (Five) Equity Shares of face value of Rs.2/- (Rupee Two only) each be issued in lieu of 1 (One) Equity Share of Rs.10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of Rs.10/- (Rupees Ten only) each of the Company.

RESOLVED FURTHER THAT upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of face value of Rs.10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date of sub-division.

RESOLVED FURTHER THAT the Company may, without requiring the surrender of existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Share before sub-division.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution."

3. ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

"**RESOLVED THAT** pursuant to the provisions contained in Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s), amendment or re-enactment thereof), consent of the

** Res. 10/17*

HELD AT _____

ON _____

TIME _____

Members be and is hereby accorded to substitute the existing Clause V of the Memorandum of Association of the Company with following Clause V:

V**@ The Authorized Share Capital of the Company is Rs. 22,67,00,000 (Rupees Twenty Two Crore Sixty Seven Lakh only) divided into 9,62,70,000 (Nine Crore Sixty Two Lakh Seventy Thousand) Equity Shares of Rs.2/- (Rupees Two only) each, 46,65,600 (Forty Six Lakh Sixty Five Thousand Six Hundred) Preference Shares of Rs.0.10/- (Ten Paise only) each and 33,69,344 (Thirty Three Lakh Sixty Nine Thousand Three Hundred Forty Four) Preference Shares of Rs.10/- (Rupees Ten only) each with rights, privileges and conditions attaching thereto as may be determined by the Board of Directors of the Company at the time of issue, with power to increase and reduce the capital for the Company and to attach thereto respectively such preferential deferred, guaranteed, qualified or special rights, privileges and conditions as may be determined by the Board of Directors of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the resolution of the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to file requisite forms and do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to aforesaid resolution."

4. REVISION IN REMUNERATION OF MANAGING DIRECTOR:

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, and subject to the approvals from such other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded for payment of remuneration of Rs.1.68 Crore (Rupees One Crore Sixty Eight Lakh only) per annum to Mr. Atul Mehta (holding DIN 00716869), as Chairman and Managing Director of the Company with retrospective effect commencing from September 08, 2014 to the remainder of his duration of appointment upto September 7, 2017.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to vary the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation, as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by such competent authority.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps as may be deemed necessary to give effect to the aforesaid resolution."

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Atul Mehta

HELD AT _____ ON _____ TIME _____

5. REVISION IN REMUNERATION OF WHOLE-TIME DIRECTOR:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, and subject to the approvals from such other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded for payment of remuneration of Rs.1.68 Crore (Rupees One Crore Sixty Eight Lakh only) per annum to Mr. Bhavesh Mehta (holding DIN 00740861), as Whole-time Director of the Company with retrospective effect commencing from October 17, 2014 to the remainder of his duration of appointment upto October 16, 2017.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to vary the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation, as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by such competent authority.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps as may be deemed necessary to give effect to the aforesaid resolution."

The proceedings relating to declaration of the result of Postal Ballot, was called off thereafter.

Date of entry in minutes book: 24th January 2017

Date of signing: 24th January 2017

Place: Mumbai

Bhavesh Mehta

CHAIRMAN/DIRECTOR